



MINUTES
STATE BOND COMMISSION
MEETING OF MARCH 21, 2013
SENATE COMMITTEE ROOM A
STATE CAPITOL BUILDING

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

Treasurer Kennedy called the meeting to order. Then Ms. D. Anderson called the roll.

MEMBERS PRESENT:

Mr. Thomas Enright, representing Governor Bobby Jindal (arrived during discussion of Item 35)
Lt. Governor Jay Dardenne
Mr. Randy Davis (replaced Mr. Dardenne during Item 60)
Mr. Kyle Ardoin, representing Secretary of State Tom Schedler
Mr. Rick McGimsey, representing Attorney General James Caldwell
President John Alario
Senator Edwin Murray, representing Senator Jack Donahue
Senator Yvonne Dorsey-Colomb, representing Senator Neil Riser
Senator Rick Ward representing Senator John Smith
Speaker Charles Kleckley (arrived during discussion of Item 4)
Representative James Fannin
Representative Joel Robideaux
Representative Helena Moreno, representing Representative Cameron Henry
Commissioner Kristy Nichols
Treasurer John Kennedy

MEMBERS ABSENT:

Representative Fannin moved approval of the minutes of the February 21, 2013 meeting, seconded by President Alario, and without objection, the minutes were approved.

Mr. Kling provided a synopsis on Item 3, Avoyelles Parish, Hospital Service District No. 1. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 3 was approved.

Mr. Kling provided a synopsis on Item 4, Concordia Parish, Parishwide Hospital Service District. Representative Fannin moved for approval, seconded by President Alario, and without objection, Item 4 was approved.

Mr. Kling provided a synopsis on Item 5, Evangeline Parish, Lone Pine Fire Protection District. Representative Fannin moved for approval, seconded by President Alario and without objection, Item 5 was approved.

Mr. Kling provided a synopsis on Item 6, Pointe Coupee Parish, Fire Protection District No. 1. Speaker Kleckley moved for conditional approval contingent upon verification of the amended certified resolution adopted by the Parish Council amending the citation, which was adopted on March 18, 2013. The motion was seconded by President Alario, and without objection, Item 6 was conditionally approved.

Mr. Kling provided a synopsis on Item 7, Pointe Coupee Parish, Fire Protection District No. 3. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 7 was approved.

Mr. Kling provided a synopsis on Items 8 and 31, Tangipahoa Parish Council, Garbage District No. 1. and Tangipahoa Parish Council. Speaker Kleckley moved for approval, seconded by President Alario, and without objection, Items 8 and 31 were approved.

Mr. Kling provided a synopsis on Item 9, Washington Parish, City of Bogalusa. Speaker Kleckley moved for conditional approval contingent upon verification of the amended certified resolution adopted by the City authorizing not exceeding 5.5% interest rate, which was adopted on March 5, 2013. The motion was seconded by President Alario, and without objection, Item 9 was conditionally approved.

Mr. Kling provided a synopsis on Items 12, 14, 16, 18, 21, 22, 24, 26, 29, 30 and 33, Local Political Subdivisions - Bonds - Final Approval. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Items 12, 14, 16, 18, 21, 22, 24, 26, 29, 30 and 33 were approved.

Mr. Kling provided a synopsis on Item 10, Allen Parish Law Enforcement District. Comment was given from the audience by Doug Hebert, Allen Parish Sheriff. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 10 was approved.

Mr. Kling provided a synopsis on Item 11, Assumption Parish, Waterworks District No. 1. Speaker Kleckley moved for subject to and conditional approval (1) subject to the applicant's compliance with the provisions of La. R.S. 33:4712.10 prior to actual disbursement of proceeds and that no disbursement for purchase of immovable property will be in excess of the appraisal valuation; and (2) contingent upon verification of the term sheet executed by Hancock Bank and the District for a waiver of the non-callable criteria for the refunded certificate. The motion was seconded by President Alario, and without objection, Item 11 was conditionally approved.

Mr. Kling provided a synopsis on Item 13, Calcasieu Parish, Vinton Harbor and Terminal District. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 13 was approved.

Mr. Kling provided a synopsis on Item 15, East Feliciana Parish School Board. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 15 was approved.

Mr. Kling provided a synopsis on Item 17, Iberia Parish Council. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 17 was approved.

Mr. Kling provided a synopsis on Item 19, Jefferson Davis Parish, City of Jennings. Speaker Kleckley moved approval, seconded by President Alario and without objection, Item 19 was approved.

Mr. Kling provided a synopsis on Item 20, Lafayette Parish, City of Carencro, I-49 Corridor Economic Development District. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 20 was approved.

Mr. Kling provided a synopsis on Item 23, Lafayette Parish, City of Lafayette. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 23 was approved.

Mr. Kling provided a synopsis on Item 25, LaSalle Parish, Town of Olla. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 25 was approved.

Mr. Kling provided a synopsis on Item 27, Morehouse Parish School Board, Consolidated School District No. 12. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 27 was approved.

Mr. Kling advised that Item 28, Ouachita Parish, City of Monroe was being withdrawn at the meeting.

Mr. Kling provided a synopsis on Item 32, Terrebonne Parish, Veterans Memorial District. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 32 was approved.

Mr. Kling provided a synopsis on Item 34, Board of Supervisors of Louisiana State University and Agricultural and Mechanical College. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 34 was approved.

Mr. Kling provided a synopsis on Item 35, Louisiana Housing Corporation. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 35 was approved.

Mr. Kling provided a synopsis on Item 36, Louisiana Community Development Authority (Louisiana Tech University Student Housing/Innovative Student Facilities, Inc. Project). Representative Fannin moved for conditional approval contingent upon verification of the certified resolution adopted by the Board of Supervisors of the University of Louisiana System authorizing the incurrence of the debt, which was adopted on February 26, 2013. The motion was seconded by President Alario, and without objection, Item 36 was conditionally approved

Mr. Kling provided a synopsis on Item 37, Louisiana Energy and Power Authority. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 37 was approved.

Mr. Kling provided a synopsis on Item 38, Louisiana Community Development Authority, West Jefferson Park and Community Center and Playground District (Parc de Families Project). President Alario moved approval, seconded by Speaker Kleckley, and without objection, Item 38 was approved.

Mr. Kling provided a synopsis on Item 39, Louisiana Public Facilities Authority (Louisiana State University Cogeneration Project). Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 39 was approved.

Mr. Kling provided a synopsis on Items 40 through 52, Ratifications and/or Amendments to Prior Approvals. Speaker Kleckley moved approval on Items 40 through 52, with conditional approval on Item 48, contingent upon adoption and subsequent verification of an amended resolution by the Port Commission authorizing the issuance of the loan on a taxable basis, which is scheduled to be adopted on April 3, 2013. The motion was seconded by President Alario, and without objection, Items 40 through 52 were approved, with Item 48 being conditionally approved.

Mr. Kling provided a synopsis on Item 53, Non-Cash Lines of Credit - Priority 5. Representative Robideaux moved approval, seconded by President Alario, and without objection, Item 53 was approved.

Mr. Kling provided a synopsis on Item 54, consideration and adoption of the Thirteenth Supplemental State of Louisiana Gasoline and Fuels Taxes Revenue Bond Resolution. Speaker Kleckley moved approval, seconded by President Alario, and without objection, Item 54 was approved.

Mr. Kling discussed Items 55 and 56, selection of Bond Counsel and Underwriter for the Gasoline and Fuels Tax Refunding Series 2013A and 2013B. Speaker Kleckley moved approval, seconded by President Alario, and without objection Items 55 and 56 were approved.

Mr. Kling discussed Item 58, a status report on sale results of the State of Louisiana State Highway Improvement Revenue Bond, Series 2013-A and confirmation of sale results. Representative Fannin moved approval, seconded by President Alario, and without objection, Item 58 was approved.

Mr. Kling provided a synopsis on Item 57, consideration and adoption of a Resolution amending the First Supplement State of Louisiana State Highway Improvement Revenue Bond Resolution adopted by the Commission on December 20, 2012 to conform the "Interest Payment Date." Representative Fannin moved approval, seconded by President Alario, and without objection, Item 57 was approved.

Mr. Kling stated that an agenda change for Item 59 was needed to correct the NTE amounts of taxable and tax-exempt bonds. Additional information was provided by Richard Leibowitz, Bond Counsel Breazeale, Sachse & Wilson, LLP; Wesley S. Shafto, Bond Counsel, Breithaupt, Dunn, DuBos, Shafto & Wolleson, LLC; and John Davis, Director, Facility Planning and Control. Senator Murray moved to amend the agenda for the stated terms. The motion was seconded by Senator Dorsey-Colomb, and without objection, the agenda was amended. Senator Murray moved approval of the amended item, seconded by Senator Dorsey-Colomb, and without objection, the amended item was approved.

There was discussion on Item 60 Louisiana Citizens Property Insurance Corporation. Additional information was provided by Richard Robertson, CEO, Louisiana Citizens Property Insurance; Steve Cottrel, CFO, Louisiana Citizens Property Insurance; and Jim Napper, Executive Counsel, Louisiana Department of Treasury.

President Alario moved to adjourn, seconded by Speaker Kleckley, and without objection, the meeting was adjourned.

(A verbatim transcript is available with the Bond Commission.)